

INVESTORS ACTIVE ON THE WEST SIDE

In the Last Six Months They Have Bought Many Large Modern Apartment Houses and Vacant Plots There.

HIGHER RENTALS THROUGHOUT ZONE EXPECTED SOON

Real estate investments in the great West Side north of 95th street and south of old Manhattanville have been features of the trade in the local market in the last six months.

The volume of such purchases is proof positive that renting conditions are excellent, and that the majority of modern apartment houses and hotels there are expected to return in the near future a larger income to their owners.

Whatever saving in maintenance charges is made will be mainly due, it is thought, to improved construction and more skill in arranging floor plans and also by putting up houses with a greater plot area.

Thousands of investors the region is more enticing than any other section of the greater city. They and a large number of other persons hold firmly to the opinion that the brilliant building record of the section in the last decade will be repeated by the construction work to be done there in the next twenty years.

This beautiful residential zone, which contains more valuable, more modern and larger apartment houses and hotels than any other similar district in this country, will soon be bigger and more attractive as a home center.

In upper Riverside Drive six big plots have been sold this year to speculators, who have either filed plans for erecting large modern apartment houses on their sites or will soon do so.

More than twenty parcels in other parts of the district have also been sold since January to individuals or building companies, which propose to place on the premises high class apartment houses.

From Sherman Square to Cathedral Parkway many big builders are now busy, and others will be active there before the fall season.

For 86th street three apartment projects have been planned.

Two of the most important operations of the year will be in Central Park West, at 85th street, adjoining the office of the First Church of Christ, Scientist, Bing & King bought some weeks ago a plot for immediate improvement, and at the north corner of 84th street and Central Park West, a similar improvement is to be made by Edgar A. Levy.

Cost of Houses Planned.

The total cost of apartment houses for which plans have already been filed is \$1,588,000. One plan calls for the erection of two houses in Riverside Drive, 225 feet south of 115th street. Each house will be twelve stories, the total expenditure for building being placed at \$500,000. Those houses will be put up by B. Crystal & Sons from plans by George and Edward Blum, architects.

A \$900,000 investment in the district is to be made by Charles H. McManus. He has had plans filed for a five-story house to be built at the southeast corner of 84th street and West End avenue. The plans were drawn by Neville & Basse, architects.

Edwin S. Brickner, Adam Goodman, Julius Triemann, Jacobs Construction Company, Harry Schiff, Golde & Cohen, Adolph Hirschfeld, A. L. Mordecai & Son and Brown Brothers are also prominent in this work of enlarging the apartment house and hotel area.

Some of the big apartment house projects on the West Side from 75th to 125th street sold in the last six months are as follows: Roosevelt Court, six stories, Nos. 223 to 229 West 86th street, 50x100.5 feet, to Horatio S. Wisner.

The Lafayette, six stories, on a plot 20x115.5 feet, at the southeast corner of 11th street and Manhattan avenue, to a client of Henry M. Fitch. It was held at \$2,000,000.

The Cayuga, seven stories, Nos. 122 and 21 West 81st street, to Mary H. Lord, of Pasadena, Cal. She took it in part payment for the seven story loft building, Nos. 10411 feet, to the Hamilton Realty Company.

Lenox Court, six stories, Nos. 106 and 108 West 123rd street, to a client of Goodwin & Goodwin.

A six-story house, Nos. 357 and 359 West 124th street, on a plot 50x100 feet, to Dennis Kennedy. The buyer gave in payment Verastiles Palace, eight stories, No. 607 to 607 West 113th street, to the estate of Thomas Nelson. It occupies a plot 70x100.11 feet.

The Marjorie, six stories, Nos. 240 and 247 West 113th street, on a plot 50x100.11 feet, to an investor.

A six-story structure, No. 511 to 515 West 124th street, on a plot 52x100.11 feet, to an investor.

Two five-story houses, Nos. 158 and 168 West 95th street, each on a lot 15x100 feet, given in part payment for the House of York, a six-story elevator building, Nos. 606 and 611 West 141st street, 75x100 feet.

190th street, on a plot 50x100.11 feet, to George W. Lederer.

The Maryland, six stories, on a plot 100x75 feet, at the northwest corner of 105th street and Amsterdam avenue, to the New York Urban Real Estate Company.

Bought for Improvement. Parcels in the West Side from 10th to 125th street, excepting Riverside Drive, bought in the last six months for improvement with high class apartment houses there.

No. 214 to 220 West 87th street, four three-story dwelling houses, on a plot 50x100.8 feet, between Riverside Drive and West End avenue, to Edwin S. Brickner. A nine-story house will be put up on the plot from plans by Rome & Goldstone. This site was purchased earlier in the year by I. Randolph Jacobs.

The Carlisle Dwellings, six stories, on a plot 100x102.2 feet, at the southeast corner of 82d street and West End avenue, to a company of which Franklin Pettit is president.

The premises Nos. 306 and 308 West 123rd street, a seven-story house, on a plot 29x100.11 feet, to the Hamilton Realty Company.

No. 123 West 123rd street, to another investor, who gave in part payment La Touraine, on a plot 160x118.8 feet, at the northwest corner of 113th street and Morningstar Drive.

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IN THE REALTY MARKET

Speculative Buying in Fifth Avenue Section Last Week.

Speculative buying in the Fifth Avenue section north of 54th street was the feature of the real estate market last week. In other sections of the city a small volume of business was reported, but this was rather to be expected, with the Independence Day observances, in addition to the excessive heat.

The work that is being done by the New York Central Railroad is evidently responsible for the heavy trading in this section, and many believe the costly improvement by the railroad of its terminal will develop into the upper side of the Fifth Avenue section of the city. The express company stables have heretofore been west of the railroad yard, and are to be housed eventually on the Lexington Avenue side of the terminal, which is expected to further help in a radical transformation of this part of the city, for they have long been undesirable neighbors of fine homes.

Speculation in the Fifth Avenue section between 54th and 56th streets is limited, owing to much of the land being held by large estates, therefore real estate men familiar with the trend of things there look for more activity and higher values. An evidence of this is the high prices that are now being asked for side street lots.

For a small store 4,500 a year is asked, and upper floors are being rented proportionately as high as \$1,000 a year is asked. One of the more important negotiations consummated this week was in keeping with the above tendency, and will add to the commercial development of the Fifth Avenue section, and incidentally will increase the confidence of property owners, particularly in the block in 84th street, from Fifth to Sixth avenue. Here a 26-foot plot, at Nos. 22 and 24, was purchased from separate owners by a construction company, which has secured the land, together with a twelve-story building to be erected thereon, before the contract to purchase the site was closed. Arthur Frankenstein, an importer, bought the proposed improvement and paid for the investment by giving a group of properties in Harlem in part payment.

It is perhaps of interest to note that in this block, one of the most active in the section between 24th and 26th streets, there have been built in the last three years four large loft structures which have largely influenced values, so that the remaining property available for similar development cannot be purchased at anything like the prices of three years ago. The sale of Nos. 22 and 24 was closed at about \$20,000, or \$1,500 a front foot.

Attractions at Woodmere. A Pretty Place for Seashore and Country Life. Joseph P. Day has been instructed by the Woodmere Realty Company to sell at auction fifty choice residential plots in Woodmere, Long Island, on Saturday, July 22, at 2 P. M. on the premises, rain or shine.

Woodmere, with its beautiful, winding, well shaded drives and charming homes that stamp it one of the finest suburban developments near Manhattan, is the most northerly development on the Rockaway peninsula. It is eighteen miles from New York and thirty-one miles from the Pennsylvania Station, through the electric system of the Long Island Railroad, which trains are operated at frequent intervals in both directions to New York, making this a most particularly desirable year-round place of residence.

Woodmere is a select community of more than 50 artistic homes, which were designed by some of America's foremost architects and erected in a setting of superb landscape and garden effects. The latter have been under a high state of cultivation and expert care in the last ten years, and now furnish most desirable and pleasing surroundings. Schools, churches, markets and all the necessary requirements for year-round residential purposes are at hand.

Woodmere furnishes a combination of country and seashore life, and is one of the excellent positions for a family. The Woodmere Country Club, with its fine clubhouse, golf club and excellent links and its numerous tennis courts, together with the extensive frontage along the shores of Woodmere Bay, offer ample opportunity for all forms of outdoor games and sports.

Suburban Sales. The T. R. Ackerson Company has sold at Brookhaven, on the Great South Bay, the following properties: A bungalow, on plot 100x150 feet, on Potter Boulevard, between Howell's Road and Montauk Boulevard, and a plot 75x100 feet, on Ackerson Boulevard, near Lawrence Drive, both in the Pine Brook section, a plot 75x114 feet on Lawrence Drive, near Lawrence Drive, in the Lakes section, a plot 50x140 feet on Bay Way avenue, between Linwood and Neptune Courts, in the Bay section; an acre garden plot 288x125 feet on Pine Acres Boulevard, near Elm Drive, and a plot 267x125 feet on Manattuck Boulevard, near Elm Drive, in the Upper Bungalow section.

Forse & Ellman have sold for Mrs. Alene Hostetter her country seat at Great Neck, Long Island. The property consists of ten acres, with the house, stable and outbuildings. It is near the estate of W. Gould Brokaw.

Harry H. Hess, president of Ballas Leas & Co., has bought from Elwood Crossman his property on Cedar Hill, Huntington, Long Island, consisting of sixty-five acres, with house and outbuildings. The price was in the neighborhood of \$50,000.

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WEST SIDE. WEST SIDE. The BELNORD. BROADWAY TO AMSTERDAM AVENUE. Eighty-sixth to Eighty-seventh Street. In the Belnord, the world's largest apartment house, you will find comfort, quiet and every convenience that modern efficiency can devise. Besides enclosing the largest apartment house court in the world, the Belnord covers an entire city block. This plan ensures every room being an outside room. The building is 12 stories high. The absence of noise and vibration has been secured by locating the engine rooms under the court and not under any part of the building proper. Each suite of rooms includes everything that marks the difference between comfort and discomfort. Apartments contain from 7 to 11 rooms, and yearly rentals begin at \$2,400. Interested parties are invited to inspect the Belnord. W. H. DOLSON & CO., Agents. Office on the Premises. 2364 Broadway, at 86th St. Telephone 104-0-River.

REAL ESTATE. REAL ESTATE. The Ardelle. 527 Riverside Drive. Opposite Grant's Tomb. 10 STORY FIREPROOF. 7 BATHS. 10 BATHS. \$1,500 TO \$1,800. FINEST HOUSE ON RIVERSIDE DRIVE. GIBBS & KIRBY, AGTS. 105d St. and Broadway.

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DO YOU WANT A LITTLE BUNGALOW AT... WESTCHESTER COUNTY. Edgemont Estate at Scarsdale Station. Substantial Homes for Substantial People. Refined neighborhood surroundings. The ideal realization of country life. Special advantages to be secured for those building during the present season. Write for information.

NEW ENGLAND. DELIGHTFUL COTTAGE... UNFURNISHED HOUSES TO LET. 267th St., 54 East - 11 room house, detached. 1200 sq. ft. all improvements. rent \$41.00 per month.

THE PRIVATE SALES MARKET. MANHATTAN. AMSTERDAM AVENUE - Hall J. Hess & Co. has sold for Mrs. M. J. Hess a three-story building on 18 West 16th street, a client which is sold, with a double-story loft building, for \$100,000. 17TH STREET - William J. Rosefield has bought No. 135 to 139 West 17th street, a six-story modern building, on plot 60x102 feet. Mr. Rosefield owns No. 141 to 145 adjoining. 152 to 156, adjoining, and now controls a frontage of 120 feet.

THE BRONX. FOREST AVENUE - H. J. and Eliza P. Tideman, of Hillside, N. Y., have sold No. 912 Forest avenue, a three-story dwelling house, on lot 21x100 feet, to Pauline Cahn for \$17,000.

REALTY NOTES. Pease & Ellman have been appointed agents for the ten story fireproof apartment house at Nos. 78 and 79 Madison avenue. This property was recently sold



BUSINESS CHANGES IN WEST 38TH STREET, BETWEEN FIFTH AND SIXTH AVENUES, IN THE LAST THREE YEARS.

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